Early Warning System

IDBI-15524-01

Millicom International Cellular S.A. COP-US link Bond 4 (a) 2 Private Placement

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Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2025-12-19
Borrower	Millicom International Cellular S.A. (MICSA)
Sectors	Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to the bank, IDB Invest intends to act as lead investor in a senior notes issuance of up to US$500 million (indexed to COP), with an 8-year tenor, to be issued in the international capital markets by Millicom International Cellular ("MICSA", the "Company" or the "Issuer") through a private placement.

IDB Invest plans to invest up to US$50 million and expects to bring in co-investors to cover the remaining amount.

The proceeds from the bond issuance will be used to: (i) support the deployment of 4G, 4.5G, and 5G mobile networks, as well as broadband infrastructure; (ii) finance working capital needs; (iii) drive the growth of Millicom's business-to-business (B2B) segment; and (iv) for general corporate purposes in Bolivia, Colombia, El Salvador, Guatemala, Honduras, Panama, or Paraguay, in each case in compliance with Applicable Law and subject to the Excluded Activities List (collectively, (i), (ii), (iii), and (iv), the "Project").

Investment Description

- IDB Invest (IDBI)

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Millicom International Cellular S.A.	Client	-

Contact Information

POST OFFICE ADDRESS: Calle 10 y 11, Colon, Panama

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- MICSA ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- MICSA ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]